

FORM D

1220651

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM D

NOTICE OF SALE OF SECURITIES
PURSUANT TO REGULATION D,
SECTION 4(6) AND/OR
UNIFORM LIMITED OFFERING EXEMPTION

OMB APPROVAL

OMB NUMBER: 3235-0076
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hours per response.....16.00

SEC USE ONLY

Prefix	Serial
Date Received	

03006764

Name of Offering (☐ check if this is an amendment and name has changed, and indicate change.)

Sale of limited partnership interests of Legg Mason Mezzanine Fund, L.P.

Filing Under (Check box(es) that apply): ☐ Rule 504 ☐ Rule 505 ☒ Rule 506 ☐ Section 4(6) ☐ ULOEType of Filing: ☒ New Filing ☐ Amendment

A. BASIC IDENTIFICATION DATA

1. Enter the information requested about the issuer

Name of Issuer (☐ Check if this is an amendment and name has changed, and indicate change.)

Legg Mason Mezzanine Fund, L.P.

Address of Executive Offices (Number and Street, City, State, Zip Code)

100 Light Street, Baltimore, MD 21202

Telephone Number (Including Area Code)

(410) 454-4400

Address of Principal Business Operations (if different from Executive Offices) (Number and Street, City, State, Zip Code)

Telephone Number (Including Area Code)

Brief Description of Business

Private equity investments

Type of Business Organization

☐ corporation☐ business trust☒ limited partnership, already formed☐ limited partnership, to be formed☐ other (please specify):

Actual or Estimated Date of Incorporation or Organization:

Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State:

CN for Canada; FN for other foreign jurisdiction)

☒ Actual☐ Estimated

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PROCESSED

FEB 27 2003

THOMSON
FINANCIAL

GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6)

When to File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those state that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1972 (6-02) 1 of 9

A. BASIC IDENTIFICATION DATA

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer ☐ Director ☒ General Partner of the Issuer

Full Name (Last name first, if individual)

LM Mezzanine Fund Management LLC

Business or Residence Address (Number and Street, City, State, Zip Code)

100 Light Street, Baltimore MD 21202

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer ☐ Director ☒ Management Company of the Issuer

Full Name (Last name first, if individual)

Legg Mason Merchant Banking, Inc.

Business or Residence Address (Number and Street, City, State, Zip Code)

100 Light Street, Baltimore MD 21202

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer ☐ Director ☒ Member of the General Partner of the Issuer

Full Name (Last name first, if individual)

Legg Mason, Inc.

Business or Residence Address (Number and Street, City, State, Zip Code)

100 Light Street, Baltimore MD 21202

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☒ Officer of the Management Company ☒ Manager of the General Partner of the Issuer

Full Name (Last name first, if individual)

Hall, Joshua M.D., III

Business or Residence Address (Number and Street, City, State, Zip Code)

100 Light Street, Baltimore MD 21202

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☒ Officer of the Management Company ☒ Manager of the General Partner of the Issuer

Full Name (Last name first, if individual)

Mahoney, Brian T.

Business or Residence Address (Number and Street, City, State, Zip Code)

100 Light Street, Baltimore MD 21202

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☒ Officer of the Management Company ☒ Manager of the General Partner of the Issuer

Full Name (Last name first, if individual)

Johnson, Barry L.

Business or Residence Address (Number and Street, City, State, Zip Code)

100 Light Street, Baltimore MD 21202

Check Box(es) that Apply: ☒ Promoter ☐ Beneficial Owner ☒ Officer of the Management Company ☒ Manager of the General Partner of the Issuer

Full Name (Last name first, if individual)

John, Andrew L.

Business or Residence Address (Number and Street, City, State, Zip Code)

100 Light Street, Baltimore MD 21202

Check Box(es) that Apply: ☒ Promoter ☐ Beneficial Owner ☒ Officer of the Management Company ☒ Manager of the
General Partner
of the Issuer

Full Name (Last name first, if individual)

Axel, Steven A.

Business or Residence Address (Number and Street, City, State, Zip Code)

100 Light Street, Baltimore MD 21202

B. INFORMATION ABOUT OFFERING

1. Has the issuer sold, or does the issuer intend to sell, to non accredited investors in this offering?..... Yes No
☐ ☒

Answer also in Appendix, Column 2, if filing under ULOE.

2. What is the minimum investment that will be accepted from any individual?..... \$ *

*At the discretion of the Issuer.

3. Does the offering permit joint ownership of a single unit?..... Yes No
☒ ☐

4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.

Full Name (Last name first, if individual)

N/A

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All State" or check individual States)..... ☐ All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All State" or check individual States)..... ☐ All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All State" or check individual States)..... ☐ All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box ☐ and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt	\$ 0	\$ 0
Equity	\$ 0	\$ 0
<input type="checkbox"/> Common <input type="checkbox"/> Preferred		
Convertible Securities (including warrants)	\$ 0	\$ 0
Partnership Interests	\$ 60,000,000	\$23,875,758
Other (Specify _____)	\$ 0	\$ 0
Total	\$ 60,000,000	\$23,875,758

Answer also in Appendix, Column 3, if filing under ULOE.

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

	Number Investors	Aggregate Dollar Amount of Purchases
Accredited Investors	36	\$23,875,758
Non-accredited Investors	0	\$ 0
Total (for filings under Rule 504 only)	N/A	\$ N/A

Answer also in Appendix, Column 4, if filing under ULOE.

3. If this filing is for an offering under Rule 504 or 505 enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C - Question 1.

Type of offering	Type of Security	Dollar Amount Sold
Rule 505	N/A	\$ N/A
Regulation A	N/A	\$ N/A
Rule 504	N/A	\$ N/A
Total	N/A	\$ N/A

4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

Transfer Agent's Fees	<input type="checkbox"/> \$ N/A
Printing and Engraving Costs	<input checked="" type="checkbox"/> \$10,000
Legal Fees	<input checked="" type="checkbox"/> \$ 250,000
Accounting Fees	<input type="checkbox"/> \$ N/A
Engineering Fees	<input type="checkbox"/> \$ N/A
Sales Commissions (specify finders' fees separately)	<input type="checkbox"/> \$ N/A
Other Expenses (identify) <u>Travel, blue sky and administrative fees</u>	<input checked="" type="checkbox"/> \$85,000
Total	<input checked="" type="checkbox"/> \$345,000

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

- b. Enter the difference between the aggregate offering price given in response to Part C - Question 1 and total expenses furnished in response to Part C - Question 4.a. This difference is the "adjusted gross proceeds to the issuer."

\$59,655,000

5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C - Question 4.b above.

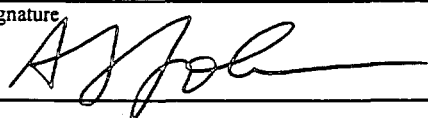
	Payments to Officers, Directors, & Affiliates	Payments To Others
Salaries and fees	<input checked="" type="checkbox"/> \$See Note 1	<input type="checkbox"/> \$ 0
Purchase of real estate	<input type="checkbox"/> \$ 0	<input type="checkbox"/> \$ 0
Purchase, rental or leasing and installation of machinery and equipment	<input type="checkbox"/> \$ 0	<input type="checkbox"/> \$ 0
Construction or leasing of plant buildings and facilities	<input type="checkbox"/> \$ 0	<input type="checkbox"/> \$ 0
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger).....	<input type="checkbox"/> \$ 0	<input type="checkbox"/> \$ 0
Repayment of indebtedness	<input type="checkbox"/> \$ 0	<input type="checkbox"/> \$ 0
Working Capital	<input type="checkbox"/> \$ 0	<input type="checkbox"/> \$ 0
Other (specify): <u>venture capital investments</u>	<input type="checkbox"/> \$ 0	<input checked="" type="checkbox"/> \$See Note 2
Column Totals	<input checked="" type="checkbox"/> \$See Note 1	<input checked="" type="checkbox"/> \$See Note 2

Total Payments Listed (Column totals added)

☒ \$59,655,000

D. FEDERAL SIGNATURE

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer (Print or Type) Legg Mason Mezzanine Fund, L.P.	Signature 	Date 02/14/03
Name of Signer (Print or Type) Andrew L. John	Title of Signer (Print or Type) Manager of LM Mezzanine Fund Management LLC, the General Partner of the Issuer	

1. The Issuer will contract with Legg Mason Merchant Banking, Inc. (the "Management Company") to provide investment advisory services to the Issuer and will pay to the Management Company an annual fee (the "Management Fee") of up to 1.5% of the aggregate subscriptions of all partners, through the period from the initial closing to the earliest of: (i) the date on which the Issuer is fully invested; (ii) the fifth anniversary of the date of the final closing; or (iii) the date of the Issuer's dissolution. Thereafter, the Management Fee will be 1.5% of the aggregate adjusted tax basis of securities issued by entities in which the Issuer has invested. The Management Fee is payable at the end of each calendar quarter, based upon the prior quarter, and is subject to reduction in the event the Management Company receives fees from entities in which the Issuer has invested.

2. Any difference between \$59,655,000 and the Management Fee.

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)